

**STATE OF ILLINOIS  
SECRETARY OF STATE  
SECURITIES DEPARTMENT**

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**IN THE MATTER OF: Barry Patrick Mctiernan**

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**FILE NO. 1100159**

**NOTICE OF HEARING**

**TO THE RESPONDENT:** Barry Patrick Mctiernan (Crd #: 1265301)  
55 Lafrentz Road  
Greenwich, CT 6831

C/O Cantor Fitzgerald & CO  
Attn: Director of Compliance  
110 East 59th St  
4th Floor  
New York, NY 10022

You are hereby notified that pursuant to Section 11.E of the Illinois Securities law of 1953 [815 ILCS 5] (the "Act") and 14 Ill. Adm. Code 130, Subpart K, a public hearing will be held at 69 W. Washington Street, Suite 1220, Chicago, Illinois 60602, on the 4th day of October 2011, at the hour of 9:00 a.m., or as soon as possible thereafter, before, Soula J. Spyropoulos, Esq. or such duly designated Hearing Officer of the Secretary of State.

Said hearing will be held to determine if the registration of Respondent Barry Patrick Mctiernan as a salesperson will be subject to a revocation in accordance with 8.E(1)(o) and 12.D of the Illinois Securities Law, as amended ("Act") and if the costs of the investigation and all reasonable expenses, including attorney's fees and witness fees shall be assessed, in accordance with Section 11.E(4) of the Act.

The grounds for such proposed action are as follows:

1. Respondent Barry Patrick Mctiernan ("Mctiernan") is a natural person with a last known address of 55 Lafrentz Road, Greenwich, CT 6831.
2. Respondent is licensed by the Illinois Department of Securities, Secretary of State as a salesperson of Cantor Fitzgerald & CO

**COUNT I**

**FAILURE TO PAY ANY TAX, PENALTY, OR INTEREST ADMINISTERED BY THE  
ILLINOIS DEPARTMENT OF REVENUE**

- 3 Respondent failed to pay the final assessment of a tax administered by the Illinois Department of Revenue.
- 4 Previously, the Department of Revenue has sent Respondent a Collection Action and Notice of Intent of Suspension of Your Salesperson License or Investment Adviser License (or Both).
5. To date, the tax referenced in paragraph 4 remains unpaid.
6. That Section 8.B(1)(o) of the Act provides, inter alia, that the registration of an investment advisor representative or a salesperson may be suspended if the Secretary of State finds that such investment advisor representative or salesperson has failed to file a return, or to pay the tax, penalty or interest shown in a filed return, or to pay any final assessment of tax, penalty or interest, as required by any tax Act administered by the Illinois Department of Revenue, until such time as the requirements of that tax Act are satisfied.
7. By virtue of the foregoing, Respondent's registration as a registered salesperson is subject to a revocation

**COUNT II**

**RESPONDENT'S  
FAILURE TO RESPOND TO 11.C LETTER**

8. On May 19, 2011, the Illinois Department of Securities ("IDS") sent a letter pursuant to Section 11 C of the Act ("11 C letter") to the Respondent's last known address by certified mail. Pursuant to the terms of the 11.C letter, Respondent was required to respond in writing within ten (10) business days from receipt.
4. Respondent did not respond within ten (10) business days or any time thereafter as required by the 11 C letter.
- 5 Section 12 D of the Act provides, inter alia, that it shall be a violation of the provisions of the Act for any person to fail to file with the Secretary of State any application, report or document required to be filed under the provisions of the Act or any rule or regulation made by the Secretary of State pursuant to the Act.
- 6 By virtue of the foregoing, the Respondent is in violation of Section 12.D of the Act.

Notice of Hearing

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You are further notified that pursuant to Section 130.1104 of the Rules and Regulations (14 Ill. Adm. Code 130) ("the rules"), **you are required to file an answer to the allegations outlined above within thirty (30) days of the receipt of this notice.** The answer and all other pleadings and motions must be filed with the Illinois Securities Department by addressing them to

Maria Pavone  
Enforcement Attorney  
Illinois Department of Securities  
69 West Washington, Suite 1220  
Chicago, Illinois 60602

A failure to file an answer within the prescribed time shall be construed as an admission of the allegations contained in the Notice of Hearing and waives your right to a hearing. Furthermore, you may be represented by legal counsel; may present evidence; may cross-examine witnesses and otherwise participate. A failure to appear shall constitute default. Unless the Respondent has upon due notice moved for and obtained a continuance.

The Rules promulgated under the Act and pertaining to Hearings held by the office of the Secretary of State, Securities Department may be viewed online at <http://www.cyberdriveillinois.com/departments/lawrules.html>. Delivery of Notice to the designated representative of any Respondent constitutes service upon such Respondent

Dated: This 2nd day of August 2011.



JESSE WHITE

Secretary of State  
State of Illinois

**Attorney for the Secretary of State:**

Maria A. Pavone  
Office of the Secretary of State  
Illinois Securities Department  
69 West Washington Street, Suite 1220  
Telephone 312-793-3384

**Hearing Officer:**

Soula Spyropoulos  
4125 West Lunt Street  
Lincolnwood, Illinois 60712